IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN INSOLVENCY
PETITION NO.48 OF 2006

Re. Santosh V.Shinde & Anr.
... Petitioning Debtors

Ex-parte :-
Srichand Lakhmichand ... Petitioning Creditor

WITH
IN INSOLVENCY
PETITION NO.49 OF 2006

Re. Tukaram Shinde & Anr.
... Petitioning Debtors

Ex-parte :-
Srichand Lakhmichand ... Petitioning Creditor

WITH
IN INSOLVENCY
PETITION NO.50 OF 2006

Re. Santosh Shinde & Anr.
... Petitioning Debtors

Ex-parte :-
Srichand Lakhmichand ... Petitioning Creditor

Mr.P.B.Kapadia for Petitioning Creditor

CORAM: A.S.OKA,J.
DATE : SEPTEMBER 18,2007

P.C.:

1. Heard the learned counsel appearing for petitioning creditor. Affidavit of service is filed which discloses that the petition was served to the Judgment debtor on 16th August 2007. As none appeared for the debtor, the petition was kept back for some time. On the second occasion when the petition was called out, none appears for the debtors.

2. An Insolvency notice was taken out by the debtors on the basis of a decree on admission passed by this court in a summary suit filed by the petitioning creditor. It is stated in the petition that within the statutory period of 35 days, the debtors have neither deposited the amount as per the decree nor have taken out any proceeding for setting aside the notice.

3. In view of the averments made in the petition, an act of insolvency has been completed. Hence, the petition will have to be made absolute and the same is accordingly made absolute in terms of prayer clauses (a) and (b). Certified copy is expedited.

JUDGE